

Message Text

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67

ACTION ARA-20

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01 L-03 DRC-01 /126 W

----- 068013

R 231730Z NOV 73

FM AMEMBASSY ROME

TO SECSTATE WASHDC 2009

INFO AMEMBASSY GUATEMALA

AMEMBASSY SAN JOSE

AMCONSUL MILAN

UNCLAS ROME 13007

E.O. 11652: N/A

TAGS: EAID, CS

SUBJ: SICA

REF.: STATE 227236

1. PROF. GIUSEPPE CODACCI PISANELLI CALLED AT EMBASSY NOVEMBER 23 AND CONFIRMED THAT SICA HAS NEITHER ASSETS NOR OPERATIONS IN ITALY OR ELSEWHERE OUTSIDE COSTA RICA. CODACCI PISANELLI, A MEMBER ITALIAN PARLIAMENT, SAID THAT SICA ADMINISTRATIVE COUNCIL ALL RESIGNED TEN YEARS AGO AND SICA OFFICES CLOSED. SINCE THEN HE HAS MANAGED SICA ALONE FROM HIS LAW OFFICE AT VIA TAGLIAMENTO 15, ROME.

2. CODACCI PISANELLI EXPLAINED THAT WHILE SICA THREATENED WITH BANKRUPTCY THREE TIMES IN PAST TEN YEARS, IT NEITHER IN LIQUIDATION NOR FACED WITH BANKRUPTCY PROCEEDINGS AT PRESENT. SICA MAJORITY CONTROL IN HANDS ITALIAN FINANCIAL FIRM SFI WHICH IN TURN HAVING DIFFICULTIES AND CURRENTLY UNDER ADMINISTRATION TRIUMVIRATE APPOINTED BY BANK OF ITALY. CODACCI PISANELLI'S PLAN, BASED IMPOSSIBILITY OF EFFECTIVE DIRECTION SAN VITO PROJECT FROM ITALY AS WELL AS LIQUIDATION NEEDS SFI, IS TO PUT SICA IN LIQUIDATION AFTER SEVERAL YEARS AND ONCE AID MATTER SETTLED

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SO AS PAY OFF SMALL PERCENTAGE ON THREE MILLION DOLLARS OF

ITALIAN INVESTMENT FROM SFI AND MANY SMALL INVESTORS AND ELI-
MINATE THIS BURDEN ON SAN VITO COLONY.VOLPE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Draft Date: 23 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
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Handling Restrictions: n/a
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